



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
Monday, August 31, 1998
(Detail, rounded in millions, may not add to totals)

TABLE I—Operating Cash Balance

Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account	\$ 6,704	\$ 4,797	\$ 4,648	\$ 7,692
Tax and Loan Note Accounts (Table V)	29,722	8,571	31,417	35,930
Total Operating Balance	36,427	13,367	36,065	43,621

TABLE II—Deposits and Withdrawals of Operating Cash

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Public Debt Receipts (Table III-B)	\$ 60,023	\$ 205,949	\$ 1,956,383	Public Debt Redemptions (Table III-B)	\$ 35,024	\$ 175,320	\$ 2,005,557
Agriculture Loan Repayments (misc) ¹	95	471	4,461	Commodity Credit Corporation	288	1,431	15,634
Commodity Credit Corporation	38	756	8,284	Defense Vendor Payments (EFT)	374	8,605	85,689
Customs and Certain Excise Taxes	95	2,095	20,949	Education Department	172	3,915	38,964
Deposits by States:				Energy Department	183	1,491	17,174
Unemployment	18	3,304	21,022	Family Support Payments (HHS)	4	82	1,170
Supplemental Security Income	0	251	2,888	Federal Employees Insurance Payments ..	54	2,011	21,380
Energy Department	76	458	5,561	Federal Highway Administration	59	1,847	16,835
Estate and Gift Taxes	70	1,602	21,595	Federal Salaries (EFT)	45	6,604	80,568
Federal Reserve Earnings	0	1,833	21,941	Food and Nutrition Service (misc)	50	782	12,908
Foreign Deposits, Military Sales	27	758	12,564	Food Stamps	51	1,454	17,440
Housing and Urban Development (HUD) ..	34	798	7,699	Health and Human Services Grants (misc) ..	224	3,563	35,019
Individual Income and Employment				Housing and Urban Development (HUD) ..	91	2,530	35,573
Taxes, Not Withheld	184	5,362	268,301	Interest on Public Debt	6,158	32,968	188,269
Postal Service	308	6,846	79,302	Labor Department	38	990	9,500
Taxes Received (Table IV)	1,788	29,968	395,397	Medicare	693	14,220	193,360
Other Deposits:				Medicaid	211	7,715	91,316
Minerals Management Svc/Collections	278	312	2,735	Natl Aeronautics & Space Adm. (NASA) ..	16	986	11,328
Prepayment of Treasury Securities (net)	-88	59	32	Postal Service Money Orders and Other ..	175	3,935	44,995
				Temporary Assistance for Needy			
				Families (HHS)	27	971	11,960
				Unemployment Insurance Benefits	80	1,595	18,689
				Other Withdrawals:			
				Military Security Assistance (DSAA)	-141	-143	-813
				Pension Benefit Guaranty Corp.	67	67	538
Total Other Deposits	190	266	6,048	Unclassified	779	24,908	355,253
Change in Balance of Uncollected				Total, Other Withdrawals	704	54,743	763,876
Funds (closing balance \$ 151)	-16	-22	-48	Transfers to Depositories	19,582	29,233	414,656
Transfers from Depositories	3,282	98,352	1,298,520	Total Federal Reserve Account	64,304	356,991	4,131,856
Total Federal Reserve Account	66,212	359,047	4,130,868	Tax and Loan Note Accounts			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Banks			
Taxes Received (Table IV)	4,852	67,424	877,658	(Table V)	3,282	98,352	1,298,520
Transfers from Federal Reserve Banks ..	19,582	29,233	414,656	Total Withdrawals (net of transfers)	44,723	327,757	3,717,201
Total Tax and Loan Note				Net Change in Operating Cash Balance	23,059	362	-7,195
Accounts (Table V)	24,433	96,658	1,292,314				
Total Deposits (net of transfers)	67,782	328,119	3,710,006				

¹ Includes Agriculture credit and Rural housing and business funds.

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in account at Federal Reserve banks and branches and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

Note: The Daily Treasury Statement is now available on the day following the Statement date on the Department of Commerce's Bulletin Board System. For more information about the system, please call 202-482-1986. Selected information is also available on two separate telephone recordings at 4:00 p.m. on the day following the statement date on 202-874-9850 (shorter version) and on 202-874-9040 (longer version).

Monday, August 31, 1998

TABLE III-A—Public Debt Transactions

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value)

Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 0	\$ 100,581	\$ 1,430,436
Regular Series	\$ -1	\$ 98,906	\$ 1,228,722	Notes	34,968	68,729	520,435
Cash Management Series	40,010	40,010	176,252	Bonds	0	0	11
Notes	20,029	52,299	438,989	Federal Financing Bank	0	0	0
Bonds	0	11,776	51,103				
Inflation - Indexed Securities Increment	7	73	734	Nonmarketable:			
Federal Financing Bank	0	0	0	Savings and Retirement Plan Series	-5	1,246	14,251
Nonmarketable:				Government Account Series	54,967	1,127,838	11,996,229
Savings and Retirement Plan Series:				Domestic Series	0	0	48
Cash Issue Price	38	412	5,456	Foreign Series	0	200	2,500
Interest Increment	0	746	8,424	State and Local Series	61	4,560	37,426
Government Account Series	56,370	1,130,651	12,155,961	Other	0	3	33
Domestic Series	0	0	48				
Foreign Series	0	0	3,045				
State and Local Series	37	5,100	83,706				
Other	0	0	337				
Total Issues	116,491	1,339,973	14,152,777	Total Redemptions	89,991	1,303,158	14,001,370
				Net Change in Public Debt Outstanding	26,500	36,815	151,407

TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Receipts:			
Public Debt Issues (Table III-A)	\$ 116,491	\$ 1,339,973	\$ 14,152,777
Premium on New Issues	0	181	849
Discount on New Issues:			
Bills (-)	91	2,514	31,526
Bonds and Notes (-)	0	221	1,336
Government Account Transaction (-)	56,370	1,130,651	12,155,295
Interest Increment on Savings and Retirement Plan Series (-)	0	746	8,424
Inflation - Indexed Securities Increment	7	73	663
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	60,023	205,949	1,956,383
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	89,991	1,303,158	14,001,370
Government Account Transactions (-)	54,967	1,127,838	11,995,812
Total Public Debt Cash Redemptions	35,024	175,320	2,005,557

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt Outstanding	\$ 5,564,553	\$ 5,538,054	\$ 5,527,738	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	532	532	533	536
Discount Adjustment	72,194	72,762	72,376	70,054
Federal Financing Bank	15,000	15,000	15,000	15,000
Plus other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies	154	154	154	68
Total Subject to Limit	5,476,982	5,449,914	5,439,984	5,327,624
Statutory Limit	5,950,000	5,950,000	5,950,000	5,950,000

Act of August 5, 1997, permanently increased the statutory debt limit to \$5,950.00 billion.

Discount adjustment represents the unamortized discount on Treasury bills and zero-coupon bonds (amortization is calculated daily)

TABLE IV—Federal Tax Deposits

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 6,485	\$ 93,923	\$ 1,074,342
Individual Estimated Income Taxes	0	30	1,953
Railroad Retirement Taxes	69	357	4,288
Excise Taxes	108	3,107	54,182
Corporation Income Taxes	31	3,092	168,786
Federal Unemployment Taxes	4	300	6,823
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	16	-107	-1,981
Total	6,713	100,702	1,308,393
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	730	10,987	160,623
Remittance Option Depositories	1,058	18,981	234,774
Tax and Loan Note Accounts	4,852	67,424	877,658
Inter-agency Transfers	74	3,310	35,338

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 91	\$ 493	\$ 7,986	\$ 8,570
Investments:				
Credits	12	121	4,719	4,852
Transfers to Depositories	50	132	19,401	19,583
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	2	71	3,209	3,282
Closing Balance Today	151	675	28,897	29,723

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 5	\$ 21,606	\$ 216,951
Business	35	2,258	30,010

² Does not include \$18 million offset by the IRS for the month of August 1998, and \$1,940 million for the fiscal year-to-date for the Tax Refund Offset Program.